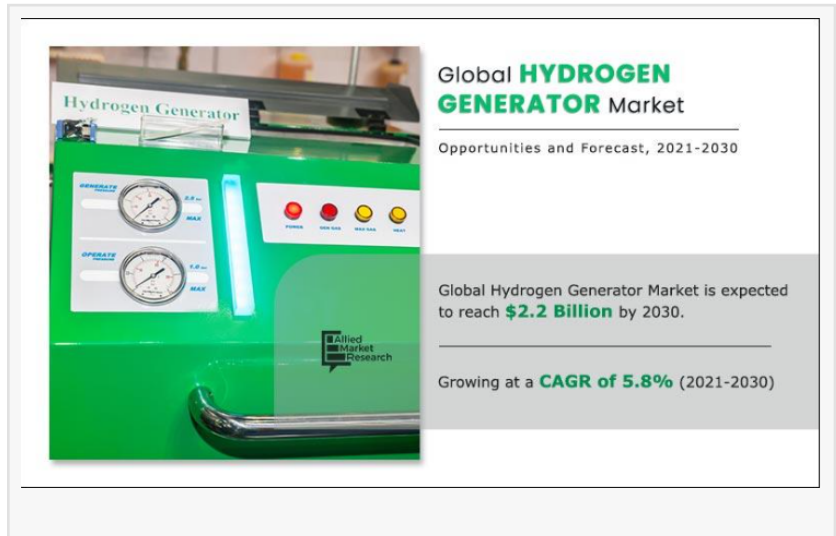


Hydrogen Generator Market: Sustainable Energy Solutions | APAC 7%+ CAGR by Australia, Singapore, South Korea, Japan

Hydrogen Generator Market Trends & Research Insights by 2030

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024
/EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [hydrogen generator market](#) size was valued at \$1.2 billion in 2020, and hydrogen generator market forecast to reach \$2.2 billion by 2030, growing at a CAGR of 5.8% from 2021 to 2030.



Top Companies



The Asia-Pacific hydrogen generator market is projected to grow at the highest CAGR of around 7.2%, in terms of revenue, during the forecast period.”

Allied Market Research

Air Liquide Air Products and Chemical Inc., Praxair technology Inc., Linde AG., Proton On-site Inc., Hy9 Corporation, Hydrogenics Corporation, Epoch Energy Technology Corporation, MVS Engineering Pvt. Ltd., McPhy Energy SA, and Nel Hydrogen.

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The Asia-Pacific hydrogen generator market is projected to grow at the highest CAGR of around 7.2%, in terms of revenue, during the forecast period.

North America accounted for the largest share of the market in 2020, with Asia-Pacific being the fastest growing region.

Growth Trends in the Hydrogen Generator Market

The hydrogen generator market has been experiencing significant growth in recent years, driven by the increasing demand for clean energy solutions and the growing focus on reducing carbon emissions. Technological advancements and government initiatives promoting the adoption of hydrogen-based technologies have further fueled the market expansion.

Global shift toward the use of eco-friendly and renewable resources and several government initiatives toward development of eco-friendly hydrogen production technologies, coupled with rapidly increasing demand for hydrogen generator in several end use applications are expected to propel the market growth.

Rapidly increasing demand for electricity across the globe is expected to create high-end opportunities for demand of hydrogen generator throughout the forecast period.

Rise in awareness regarding the prospects of hydrogen generators is expected to open up opportunities for the market.

Engendering awareness throughout the globe toward the use of eco-friendly products is expected to boost the sales of hydrogen generator market throughout the forecast period.

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Future Prospects of the Hydrogen Generator Market

As the global shift towards clean energy accelerates, the hydrogen generator market is poised for substantial growth in the coming years. With ongoing research and development efforts aimed at enhancing efficiency and reducing costs, hydrogen generators are set to play a pivotal role in the transition to a sustainable energy future.

Governments across the globe are promoting sustainable ways, which can reduce greenhouse emissions that are primarily due to consumption of fossil fuels and industrialization.

Greenhouse gases such as carbon dioxide, methane, and nitrous dioxide are mostly responsible for increase in the global temperature by around 1 degree Celsius since the last century.

Sulphur reduces efficiency of some catalysts, which increases carbon dioxide emissions from more advanced technologies. It also prevents advancements in emission control technologies in several domains such as fuel-efficient gasoline engine designs and hybrid diesel engines.

However, high prices, coupled with heavy investment costs of hydrogen generators compared to conventional fossil fuel-based power generators is expected to hamper sales of the hydrogen

generator market growth during the forecast period.

Depending on product type, the market is categorized into onsite and portable. In terms of value, the onsite segment accounted for the largest share in 2020.

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On the basis of capacity, it is divided into less than 300 W, 300W –1 KW, and more than 1 KW. As per hydrogen generator industry analysis, more than 1KW segment accounted for the largest share in 2020.

On the basis of process, the global market is segmented into steam reforming, electrolysis, and others. As per hydrogen generator market analysis, the steam reforming segment accounted for the largest share in 2020.

The applications of hydrogen generator market include chemical processing, fuel cells, petroleum recovery, refining, and others. As per hydrogen generator market trends, the chemical processing segment is expected to create highest hydrogen generator market opportunities throughout the forecast period.

Impact Of Covid-19 On The Global Hydrogen Generator Market

The pandemic also brought a negative impact on the automotive industry, which led to decline in demand for passenger vehicles. The dramatic economic fall due to the pandemic situation led to postponing of consumers from adopting large scale hydrogen fuel vehicles, owing to the cost compared to fossil fuel vehicles.

Emergence of COVID-19 situation has mixed effects toward growth of the global hydrogen generator market for a short period.

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Demand for continuous energy in hospitals during the pandemic has driven demand for hydrogen fuel cells. These fuel cells provide energy for operating rooms, vital machines, and other hospital equipment. Effectiveness of these hydrogen fuel cells has increased demand for the global market.

Trending Reports in Energy and Power Industry:

Green Hydrogen Market

<https://www.prnewswire.com/news-releases/green-hydrogen-market-to-reach-143-8-billion-globally-by-2032-at-50-3-cagr-allied-market-research-302016777.html>

Hydrogen Infrastructure Market

<https://www.globenewswire.com/news-release/2023/08/08/2720921/0/en/Hydrogen-Infrastructure-Market-to-Reach-13-5-Billion-Globally-by-2032-at-10-0-CAGR-Allied-Market-Research.html>

Hydrogen Fuel Cell Market

<https://www.globenewswire.com/news-release/2023/03/15/2627844/0/en/Hydrogen-Fuel-Cell-Market-Is-Expected-to-Generate-5-7-Billion-by-2031-Allied-Market-Research.html>

Hydrogen Energy Storage Market

<https://www.prnewswire.com/news-releases/hydrogen-energy-storage-market-to-reach-25-4-bn-globally-by-2027-at-6-5-cagr-allied-market-research-301266591.html>

Hydrogen Generator Market

<https://www.prnewswire.com/news-releases/hydrogen-generator-market-to-reach-2-2-bn-globally-by-2030-at-5-8-cagr-allied-market-research-301356720.html>

Renewable Energy Market

<https://www.globenewswire.com/news-release/2021/10/11/2311801/0/en/Renewable-Energy-Market-to-Reach-1-977-6-Billion-by-2030-Allied-Market-Research.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading

companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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